Flaherty & Collins
Application/Income Questionnaire Policy

It is the policy of Flaherty & Collins Properties (F & C) that all household members who intend to live in the apartment home (except for dependent minors) must complete an application for rental and an income questionnaire, whether or not they are employed or have other sources of income. This requirement is not limited to adults over the age of 18: household members under 18 must fill out an application if they are: a) the head of household, b) the spouse, c) co-head (roommate) d) will become 18 during the application process, prior to or shortly after move-in. The only household members who are not required to complete an application are dependent minors. Obtaining and application and questionnaire from each such person who intends to live in the unit will determine what additional supporting documentation is required. The application and questionnaires must be filled out completely with some affirmative response as opposed to simply leaving a section blank if it is not applicable.

It is important that all on-site personnel discuss with the prospects the various guidelines and restrictions associated with the affordable housing program at the onset of the leasing process. Personnel should indicate that the property is operated under the "Affordable Housing Program" designed to assist "low", "moderate" and "middle" income households.

The applicant should be told residency is dependent upon certain qualification standards set by the program and should be advised as to the maximum income limits, restrictions against students, and the additional paperwork and verification procedures that will be used along with the need for annual recertification of income upon lease renewal.

The F & C applicant questionnaire addresses the following issues:

- Asks for information about employment and other income. The questionnaire (see attached) addresses all other types of income which are included for Section 42 purposes.
- Inquires as to household assets.
- Inquires as to student eligibility.
- Requests that all information necessary to verify the applicant's income and assets be listed in detail, including mailing addresses, phone and fax numbers.
- Contains a disclosure that the property is operated under the LIHTC program and that any falsification or misrepresentation on the application will be considered a material breach of the lease agreement.
- Contains signature and date line. Only when the applicant completes and signs an application and questionnaire, does management have the authority to complete background checks.

Eligibility for the Program requires that the anticipated income of the applicant be less than or equal to the set maximum allowable income (by household size). All sources of income including income from assets must be verified. All verifications must be received prior to the execution of the Income Certification and actual move-in.

Verifications of income are valid for 90 days (120 days in Ohio only) prior to move-in. If after 90 days the applicant has not yet moved in, the information may be verbally updated from the source for an additional 30 days. After this time, a new verification must be obtained. A verbal update must be documented in the applicant's file on a completed Management Clarification report.

All verifications, whether through the mail or by fax, should be date stamped with the date they are received in your office. Verifications that are received with information that has been "whited out" or marked out and written over should be questioned. A completed Management Clarification detailing your conversation with the verifying party should be used to document the explanation for the change along with a confirmation that the change was indeed made by the verifying party. Documents containing information completed with different inks are also cause for concern and should be clarified the same as

above. It is F & C's policy that "**white out**" is not to be used on any of the lease, income certification or verification information, or on any other information that is used to document a household file.

All verified information should be checked against the information provided on the application and questionnaire. Any significant differences between the amounts reported on the application questionnaire and the amounts verified should be looked into further. Any explanation of the differences should be documented in the file.

Acknowledgement of Receipt

By signing below I acknowledge receipt of the above policy. In addition, I accept and fully understand the policy and agree to fully enforce the policy at any affordable housing community for which I am assigned by Flaherty & Collins Properties.

Signature / Title	Date of Signature
Signature / Title	Date of Signature
Signature / Title	Date of Signature
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Signature / Title	Date of Signature